



CORPORATE POLICY

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Approved by	Board of Directors



CONFLICT OF INTEREST POLICY

This Conflict of Interest Policy (“**Policy**”) aims at ensuring that employees, officers, directors, consultants and other third parties representing Uni-Select Inc. and its subsidiaries (“**Uni-Select**” or the “**Corporation**”): (i) avoid any conflict of interest or any appearance of a conflict of interest between their personal interests and the interests of Uni-Select, adversely affecting its reputation or relations with others, and (ii) do not use their position, influence, corporate information, assets or resources in a way that benefits them personally or improperly benefits others.

This Policy is an integral part of the Uni-Select employment relationship and strict compliance with it is therefore mandatory.

The guiding principles and requirements set forth in this Policy are in addition to those contained in applicable laws and regulations, and do not replace or supersede such laws and regulations.

1. SCOPE

This Policy applies to all employees, officers, directors, consultants and other third parties representing Uni-Select regardless of geographic location and job position (collectively, “**Team Members**”). Team Members include every permanent, contract, subcontract, and temporary agency employee. This Policy also applies to independent contractors and to individuals who are bound by a professional service agreement with Uni-Select.

2. GUIDING PRINCIPLES AND REQUIREMENTS

2.1 Avoid Conflicts of Interest

All Team Members must avoid any situation that creates even the appearance of a conflict of interest.

Team Members must take the requisite measures to avoid any conflict or any appearance of a conflict of interest, or any potential situation likely to lead to a conflict of interest, so as to constantly remain impartial in the performance of their duties and responsibilities.

If a Team Member is in a real, potential or apparent conflict of interest, such person must immediately report it and must withdraw from any discussion, decision or evaluation related to the matter at hand.



What is a conflict of interest?

A conflict of interest is any situation in which a person's personal interests or those of a related person are or could be perceived as having an influence on such person's professional judgment, objectivity, independence or loyalty to the interests of Uni-Select. For the purposes of this Policy, a conflict of interest includes the following:

- Real conflict of interest: a conflict situation that has occurred or is ongoing. For example, if an employee has a significant financial interest in a company involved in a contract with Uni-Select, the employee is in a real conflict of interest situation.
- Apparent conflict of interest: a situation where an employee appears to be in a conflict situation, although this is not necessarily the case in reality. It is a matter of considering how the public might perceive the situation. For example, there is an apparent conflict of interest when an officer of the Corporation has a close personal relationship with an officer of a company with which Uni-Select is looking to establish a business relationship.
- Potential conflict of interest: a situation where a conflict of interest does not yet exist but is reasonably likely to occur. For example, there may be a potential conflict of interest when a member of an employee's immediate family is an officer of a business that is attempting to establish a business relationship with Uni-Select.

To determine the existence of a real, apparent or potential conflict of interest, Team Members should consider whether:

- their behaviour is in line with the guiding principles set forth in this Policy;
- they are performing their duties objectively and impartially;
- their actions or decisions result in (or give the appearance of resulting in) a financial or other benefit for themselves, someone with whom they have a personal relationship or a company or other entity in which they hold an ownership interest; and
- they would be embarrassed to discuss the situation with their supervisor or colleagues.

2.2 Obligation to Disclose

Any situation of conflict of interest must be disclosed prior to the commencement of a person's duty with the Corporation and at any time such potential or apparent conflict may arise.

It is possible that, despite all of the Corporation's efforts, a potential or apparent conflict of interest arises and it is, therefore, of the utmost importance that the parties involved be able to discuss the situation in good faith as soon as possible in order to resolve the situation and ensure that it does not recur.

- Employees and Consultants. All employees and consultants shall inform their immediate supervisor or a member of the Human Resources department of the existence of any potential or apparent conflict of interest, or of any situation that may reasonably be construed as a conflict of interest. The immediate supervisor or member of the Human Resources department must notify the lead of the Human Resources function in the business unit ("**HR Lead**"). The HR Lead will decide whether the situation could be in violation of this Policy or whether it is or could be prejudicial to the interests of the Corporation or to its business. If it is concluded that a violation or prejudice exists the HR Lead shall inform the President and COO of the business unit and the Chief Legal Officer of the Corporation and they shall determine all actions necessary to remedy the situation, which shall be immediately taken.

- **Officers.** Officers shall promptly report to the Chief Executive Officer of the Corporation any material personal financial interests in, or employment or position with, any business or corporation which is in competition with the Corporation or which carries on or wishes to carry on business with the Corporation or any other situation which may give rise to a potential or apparent conflict of interest.
- **Directors.** Each director shall disclose to the Chair of the Board or to the Lead Director, if any, or to the Chair of the Human Resources and Compensation Committee all potential conflicts of interest, the whole in accordance with the Corporation's Corporate Governance Guidelines.

The cooperation of all Team Members is required during an investigation or inquiry pursuant to this Policy.

Any real, apparent or potential conflict of interest shall be recorded in the conflict of interest registry maintained for each business unit by the HR Lead along with any mitigation measures implemented to manage the conflict of interest and a copy of the applicable declaration.

2.3 Situations to Avoid

Prior to the commencement of their duties with the Corporation, Team Members must arrange their personal matters in such a way as to avoid conflicts of interests and, as the case may be, take any necessary measures to comply with the provisions of this Policy.

At all times, Team Members must avoid placing themselves in situations that could create personal obligations that other persons could exploit to obtain preferential treatment from Uni-Select.

In addition, Team Members must avoid situations in which they or a related person could benefit, directly or indirectly, from a contract concluded by Uni-Select or could benefit from their influence or decision-making powers by virtue of their position at Uni-Select.

A few examples of conflicts of interest

- Being a director or officer in a company that is involved in a transaction or business relationship with Uni-Select, or having a significant ownership stake or other financial interest in such a company.
- Having been in the past three years an officer, director or significant shareholder of a company that is involved in a transaction or business relationship with Uni-Select.
- Having family ties or a close personal relationship with an officer, director or significant shareholder of a company that is involved in a transaction or business relationship with Uni-Select.
- Recruiting or supervising a family member in the course of their duties at Uni-Select or intervening to have the family member hired by a supplier or partner or by any other company with which Uni-Select has or plans to have a business relationship.
- Having another job or providing consulting services while working at Uni-Select.
- Using confidential information for personal advantage during or after a person's employment with Uni-Select.
- Being a director or officer in a company that competes directly or indirectly with Uni-Select, or having a significant ownership stake or other financial interest in such a company.
- Using a business opportunity of the Corporation for personal purposes.

2.4 Bribes, Gifts and Gratuities

Team Members must not accept any bribe, kickback or other form or personal benefit or remuneration in exchange for the purchase, ordering or recommendation of any products, installations, services or goods on behalf of the Corporation. Team Members should also ensure compliance with the Corporation's Code of Ethics before accepting any gift, gratuity or invitation from a supplier, client or other person involved in a transaction or business relationship with Uni-Select.

2.5 Employment of Related Persons

Hiring, performance assessment and promotion processes must take place objectively and fairly. Supervising a related person, whether directly or indirectly, will likely lead to a conflict of interest.

To avoid a conflict of interest situation, Team Members are required to disclose to their immediate supervisor or a member of the Human Resources department the identity of any employee in a direct or indirect hierarchical relationship with them who is a related person or may become so during their employment. If required, the Human Resources department may determine any oversight measures considered appropriate.

Definition of related person

A related person may be a natural or legal person.

In the case of a natural person, related person means a person with whom a Team Member has one or more of the following relationships:

- A **family** relationship — more specifically, a spouse, common-law partner, child, child of a spouse, a parent, grandparent, brother, sister, brother-in-law, sister-in-law, or any other extended family member with whom a Team Member has a close relationship.
- A relationship of **proximity**, i.e., any person whom a Team Member may be inclined to treat favourably due to our relationship with them — for example, a friend, a romantic partner, a legal guardian, a dependent or a co-tenant.
- A **business** relationship — more specifically, a business partner or a co-investor in a Team Member's activities outside the Corporation.

In the case of a legal person, related person means the following:

- Any legal person of which a Team Member is a director, officer or holder of 1% or more of voting shares.
- Any legal person of which a related person is a director, officer or holder of 1% or more of voting shares.

3. DISCIPLINARY ACTION

Failure to comply with this Policy may result in disciplinary action being taken, including dismissal, or in the case of directors, removal from the Board.

Disciplinary action taken in a situation of a potential or apparent conflict of interest will be approved by the HR Lead with regards to situations involving employees, the Chief Executive Officer with regards to officers and by the Chairman of the Board with regards to directors, as applicable.

4. **REVIEW AND MODIFICATION**

The Corporate Governance and Nominating Committee shall review this Policy periodically and submit any recommended changes to the Board for approval.